

Message Text

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PAGE 01 STATE 215113
ORIGIN COME-00

INFO OCT-01 NEA-10 ISO-00 EB-08 XMB-04 AID-05 /028 R

DRAFTED BY COM/BED/CAGNE/EJSASARAN:DJW
APPROVED BY EB/OCA:WERAU
COM/BED/CAGNE/JLILL (DRAFT)
COM/BED/CAGNE/SBLACKMAN (PHONE)
COM/BED/CAGNE/PBHALE
COM/BED/OIM/WHLUBKEMAN (DRAFT)
EXIMBANK/AEMMETT (PHONE)
AID/RMISHELOFF (PHONE)
NEA/RA:RDAY (INFO)

-----095379 241437Z /44

R 241316Z AUG 78
FM SECSTATE WASHDC
TO AMEMBASSY TEL AVIV

UNCLAS STATE 215113

E.O. 11652: N/A

TAGS: BEXP, IS

SUBJECT: FY-1978 COUNTRY COMMERCIAL PROGRAM - THIRD
QUARTER REVIEW

1. WCAG MET AUGUST 8 TO REVIEW THIRD QUARTER FY-1978 CCP
FOR ISRAEL. POST COMMENDED FOR ITS EXCELLENT PERFORMANCE.
RESULTS OF SPIN-OFF AND THREE BUSINESS-SPONSORED PROMO-
TIONS WERE IMPRESSIVE. INCREASED MAJOR PROJECT REPORTING
NOTED AND APPRECIATED.

2. WCAG ENCOURAGED BY SUCCESS OF SPIN-OFF. VIABILITY OF
CONCEPT HAS NOW BEEN DEMONSTRATED. HOPE TO HAVE MORE
SUCCESS STORIES IN THE FUTURE.

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3. EXIMBANK REP PRESENTED UPDATE ON AIRCRAFT INDUSTRY
COMPETITION FOR SALE TO EL AL. LATEST INFO FROM POST
REGARDING EL AL MANAGEMENT'S APPARENT COMMITMENT TO AIRBUS
WAS REPORTED. WCAG LEARNED THAT EL AL'S REQUEST OF LOCK-
HEED FOR FOURTEEN-YEAR FINANCING WOULD BE CONTRARY TO
"GENTLEMEN'S AGREEMENT" LIMITING FINANCING TERMS TO TEN-
YEAR MAXIMUM. EXIMBANK REP CONTACTED FRENCH COUNTERPART

AND WAS ASSURED THAT FRENCH WOULD ADHERE TO AGREEMENT.
EXIMBANK DECISION ON LOCKHEED APPLICATION IS EXPECTED
MOMENTARILY.

4. CAGNE REPORTED ON U.S.-ISRAEL BUSINESS COUNCIL. IT IS
EXPECTED THAT COUNCIL ACTIVITIES WILL INCREASE UNDER THE
LEADERSHIP OF THE NEWLY-APPOINTED U.S. CHAIRMAN, AUGUSTINE
MARUSI, CHIEF EXECUTIVE OFFICER OF BORDEN, INC. TREASURY
IS PLANNING LUNCHEON FOR BUSINESSMEN TO ASSIST IN RECRUIT-
ING COUNCIL MEMBERS.

5. CHANGES ANTICIPATED IN AID'S PROGRAM WERE REVIEWED.
IT NOW APPEARS CERTAIN, PENDING CONGRESSIONAL APPROVAL,
THAT THE CIP WILL BE SHIFTED TO A CASH TRANSFER PROGRAM
PROVIDED THE GOI WILL GIVE ASSURANCES THAT THE DOLLAR
LEVEL OF U.S. CIVILIAN EXPORTS TO ISRAEL WILL BE AT LAST
EQUAL TO THE LEVEL OF U.S. ECONOMIC ASSISTANCE OBLIGAT-
IONS DURING FY-1979 AND THAT U.S. SUPPLIERS WILL NOT BE
DISADVANTAGED. AID PRESENTED WCAG WITH A DRAFT OF THE
GOI-USG AGREEMENT ON THIS MATTER CURRENTLY UNDER
CONSIDERATION.

6. CAGNE REFERRED TO NEWS RELEASE FROM GOI INVESTMENT
AUTHORITY DATED JULY 27 ANNOUNCING THAT KNESSET HAD PASSED
LEGISLATION IMPROVING BENEFITS FOR INVESTORS. EMBASSY'S
REPORTING ON THIS SUBJECT WILL BE RECEIVED WITH INTEREST.
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CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 24 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE215113
Document Source: CORE
Document Unique ID: 00
Drafter: DJW
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780346-0968
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780827/aaaaawqm.tel
Line Count: 95
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 9257105c-c288-dd11-92da-001cc4696bcc
Office: ORIGIN COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1632202
Secure: OPEN
Status: NATIVE
Subject: FY-1978 COUNTRY COMMERCIAL PROGRAM - THIRD QUARTER REVIEW
TAGS: BEXP, IS
To: TEL AVIV
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/9257105c-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014